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Emerging themes and theories in the sharing economy: A critical note for hospitality and tourism

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Abstract

Purpose:

The purpose of this study is to review and synthesize recent studies in the sharing economy literature and to identify the knowledge gap and future opportunities for hospitality and tourism researchers.

Design:

The study commences by introducing sharing economy models and strategic frameworks for profitable service enabler performance. Following this, it identifies emerging overarching theories (e.g., complexity theory, social exchange theory, norm activation model, and value co-creation) and some emerging themes (i.e., trust and reputation, disruptive behaviour, choice and segmentation, pricing strategies, socially excluded consumers, personality and satisfaction) in current hospitality and tourism studies from top-tier journals.

Findings:

The findings of the study suggest new paths for advancing theoretical and practical implications for hospitality and tourism studies.

Practical Implications:

The themes, models, and overarching theories reviewed in this study are relevant and insightful across the fulcrum of hospitality and tourism research. It offers several useful guides for practitioners and academics to trace relevant literature on different aspects of sharing economy and to perceptibly highlight the gaps in existing studies.

Originality/Value:

The paper provides new directions to broaden interdisciplinary and multidisciplinary approaches undertaken by scholars both within the field of hospitality and tourism management and beyond.

Keywords: sharing economy, themes, theories, hospitality and tourism

Paper type: General review

1. Introduction

With the global economic downturn and increasing consumer trust in e-commerce and online payments, there has been a major shift towards sharing and collaborative consumption. Belk (2007, p.126) argues that *sharing* in any given consumption scenario involves “the act and process of distributing what is ours to others for their use and/or the act and process of receiving or taking something from others for our use”. Sharing is “the most universal form of human economic behavior” (Price, 1975, p.1). This established social practice has been extended and reformulated in the shape of ‘crowd-based capitalism’ across the business world by both for-profit to non-profit enterprises (Kannisto, 2017; Sundararajan, 2016); for example, unused spare bedrooms can be marketed for either a small fee (Airbnb) or free (Couchsurfing) (Karlsson and Dolnicar, 2016). Led by the shift in customer desire and the appearance of sustainable micro-entrepreneurs, the ‘sharing economy’ can be defined as integrated collaboration and ability for human interaction, peer-to-peer (P2P) commercial exchange (e.g., underutilized inventory via fee-based sharing) (Abrate and Viglia, 2017; Acquier *et al.*, 2017; Belk, 2014; Cheng, 2016a; Davidson *et al.*, 2018; Kumar *et al.*, 2018; Sundararajan, 2016; Zervas *et al.*, 2017).

Moreover, it is underpinned by the desire to be more effective and efficient with services and products in non-ownership consumption situations (Abrate and Viglia, 2017; Acquier *et al.*, 2017; Davidson *et al.*, 2018; Ekhardt and Bardhi, 2015; Haze’ *et al.*, 2017). The sharing economy represents “a floating signifier for a diverse range of activities” (Schore *et al.*, 2015, p.13). Based on previous studies, Acquier *et al.* (2017), Haze’ *et al.* (2017), Perren and Kozinets (2018) provide different related terminologies to capture sharing economy phenomena, including: ‘gift economy’, ‘commercial sharing system’, ‘lateral exchange markets’, ‘alternative modality of production’, ‘access-based services’, ‘peer-to-peer economy’, ‘access economy’ and ‘gig economy’. Kumar *et al.* (2018, p.2) argue that the sharing economy business model “consist(s) of a firm, or service enabler [e.g., Airbnb, Snapp], which acts as an intermediary between the suppliers of a good or service ... [e.g., host] and customers who demand those underutilized goods and services”. Supply-side flexibility also plays an import role in the sharing economy (Zervas *et al.*, 2017). For example, Cohen *et al.* (2016, p.5) posit that three main factors converge to drive innovation and entrepreneurship in cities. They highlight that “Urbanization, the democratization of innovation and technology, and collaboration are converging paradigms helping to drive entrepreneurship and innovation in urban areas around the globe” (Cohen *et al.*, 2016, p.5),

and label such interaction as ‘the new urbanpreneur spiral’. Further, Constantiou *et al.* (2017) developed four models of sharing economy platforms using a 2x2 matrix (**Figure 1**). They used the control dimension exerted by platform owner (i.e., minimum standards vs. specified standardized values and services) and the rivalry dimension between platform participants (i.e., pricing scheme for real-time changes in supply and demand vs. compensation of the suppliers’ costs). The *chaperones* model (e.g., Airbnb, Homeaway, Rentomo, and Apprentus) is characterized by a high level of rivalry which is arbitrated by loose control. A *franchisers* model (e.g., Uber, Lyft, Postmates, and Caviar) is characterized by a high level of rivalry with tight control. In the bottom left section of the 2x2 matrix, the *gardeners* model (e.g., Couchsurfing, BeWolcome, BlablaCar, and Peerby) has low rivalry with loose control. Finally, the *principals* model (e.g., Handy, TaskRabbit, Zeel, and Deliveroo) contains low levels of rivalry and tight levels of control. Each model leads to a particular type of competitive advantage and can help managers to make strategic decisions in sharing economy platforms (Constantiou *et al.*, 2017).

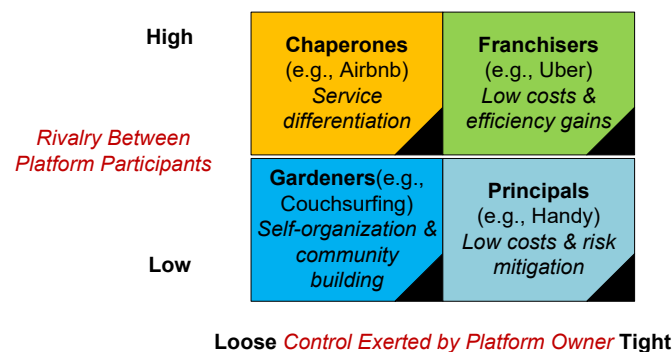


Figure 1. Four sharing economy models (Adapted from Constantiou *et al.*, 2017)

Kumar *et al.* (2018) also developed a strategic framework for a profitable service enabler performance (i.e., customer development and service provider development) based on Customer Lifetime Value (CLV) and Customer Engagement Value (CEV) (Kumar and Rajan, 2009; Kumar *et al.*, 2018). They argue that customer development consists of customer acquisition, retention, and win-back. It represents: ‘what to do’, ‘how to do it’ and ‘where to focus’ in access-based services. Thus, providers should focus on offering suitably high quality services and being highly active when applying multigenerational marketing and segmentation strategies in order to deliver exceptional services (Kumar *et al.*, 2018) (See **Figure 2**).

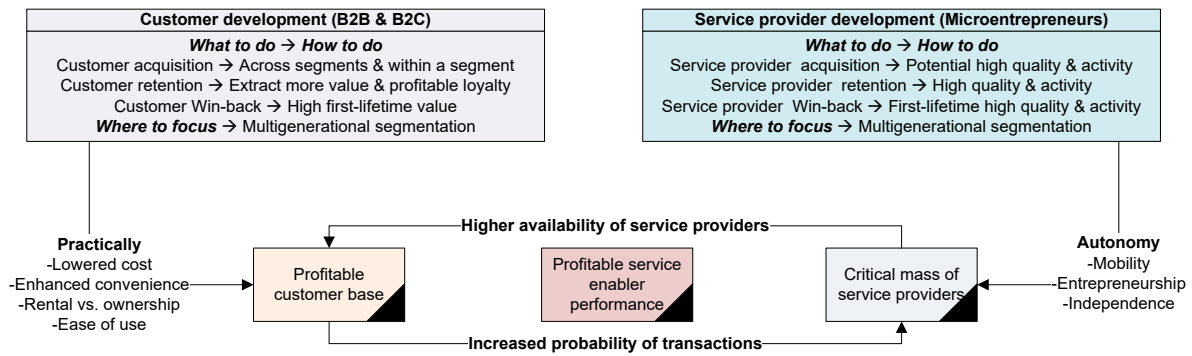


Figure 2. Strategic framework for a profitable service enabler performance (Adapted from Kumar *et al.*, 2018)

2. The sharing economy in hospitality and tourism services

Recent studies have unearthed a shift in hospitality and tourism field, with scholars dedicating a significant amount of research to issues related to the sharing economy (Abrate and Viglia, 2017; Camilleri and Neuhofer, 2017; Chen and Xie, 2017; Gursoy *et al.*, 2017; Gunter, 2018; Johnson and Neuhofer, 2017; Kreeger and Smith, 2017; Mao and Lyu, 2017; Mody *et al.*, 2017; Pappas, 2017; Priporas *et al.*, 2017; Poon and Huang, 2017; Williams and Horodnic, 2017; Wiles and Crawford, 2017; Xie and Mao, 2017; Zhu *et al.*, 2017). Cheng (2016a) also found that there are 302 news articles from 47 leading newspaper from 2011 and 2015 regarding the sharing economy in tourism. Using the Leximancer software, he highlighted key four areas within these news articles: “(1) Airbnb; (2) impacts on tourism socio-economic system; (3) People’s mobility; and (4) sharing economy start-up” (Cheng, 2016a, p.112). Moreover, Prayag and Ozanne’s (2018) systematic review of P2P accommodation sharing suggests seven main themes including: “conceptual development; regulation; macro level impacts; regime response; host behavior; guest/host experience; and marketing issues”. Tussyadiah and Pesonen (2016a) also reinforce the main drivers and barriers of collaborative consumption from previous studies including: drivers of economic benefits (sustainability, community, and enjoyment) and barriers (trust, value, and familiarity).

Tourists increasingly desire low-cost services and direct interactions with communities and businesses therein. However, trust, reputation and service quality factors play a vital role in such access-based service experiences (Ert *et al.*, 2016; Gregory and Half, 2017; Guttentag, 2015; Resnick and Zeckhauser, 2002). Tschannen-Moran and Hoy (2000)

review multidisciplinary trust literature over the last four decades and suggest various sub-factors in dynamic trust interplay: initiating, sustaining, breaking, and repairing trust. Cheng and Macaulay (2014) also suggest several trust factors in computer mediated collaboration, including: risk, benefit, utility value, interest, effort, power, motivation, reliability, reputation, cooperation, task achieving, friendship and skill. Cheng *et al.*, (2016) developed a framework employing the collaboration engineering approach to capture repeatable facilitated processes using ThinkLets in order to improve antecedents of trust, minimise risk and maximise benefits. Trust represents “the willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control that other party” in the sharing economy (Mayer *et al.*, 1995, p.715). To this end, Ter Huurne *et al.*,’s (2017) conducted a systematic review of the antecedents of trust in the sharing economy and suggest that it can be characterized in three ways: institution-based trust, trusting beliefs (towards the seller, the buyer, the platform, and the community) and trust-related behaviors. It is also important to highlight that this alternative mode of consumption comes with a price. McGahan (2004, p.2) highlights that “the challenge under intermediating change is to find ways to preserve knowledge [i.e., core value and abilities] ...and other valuable assets while fundamentally changing relationships with customers and suppliers”. For example, Hajibaba and Dolnicar (2017) argue that many commercial accommodation providers are frightened of P2P accommodation providers, and perceive these alternatives as the ‘big bad wolf’.

Cheng *et al.*, (2017) argue that the wide spread of smartphone information technology (car-hailing apps) could be an effective way to attract consumers with low price and to take advantage of their switching intentions based on value-intention framework. Their findings suggest that price tolerance, perceived value, habits, and the attractiveness of alternatives combine to influence switching intention and behaviour. Finally, Hawlitschek *et al.* (2018) argue the importance of trust-free systems on blockchain technology, impacting on the formation of trust in the sharing economy, where they suggest a set of common concepts for trust-free systems. They defined blockchain “as a database that is shared among its users and allows them to transact valuable assets in a public and pseudonymous setup without the reliance on an intermediary or central authority” (Hawlitschek *et al.*, 2018, p.51), for example Bitcoin is the first P2P cash system broadly used as an alternative means of payment.

Start-ups such as Airbnb, Snapp, Couch Surfing, Fairbnb, Eatwith, Vayable, Guest to Guest, Carpooling, Uber and Lyft benefit from the opportunities presented by the sharing and collaborative consumption. As such ‘sharing economy’ start-ups offer convenience to

customers and beat mainstream hotels and travel companies on price. The growth of the sharing economy is not just about price cautious customers settling for a less luxurious option. It is also concerned with how high-end consumers choose to share and communicate with local residents in order to enjoy the host culture and traditions and enhance their travel experience. These trends have serious implications for hoteliers, restaurant owners, airlines and car rental companies, tour operators and destination marketers, as they change the ‘rules of the game’ across the sector.

3. Sharing economy, some current themes and related overarching theories in hospitality and tourism research

There are several papers in top-tier hospitality and tourism journals including *Tourism Management* (TM), *Annals of Tourism Research* (ATR), *Journal of Travel Research* (JTR), *International Journal of Contemporary Hospitality Management* (IJCHM) and *International Journal of Hospitality Management* (IJHM) covering wide range of topics and themes in relation to the sharing economy. Many of these studies are undertaken in different geographical contexts and employ different methodological approaches.

3.1 Overarching theories

With regards to the sharing economy and related theories, the level and type of hospitality and tourism research has increased significantly in the last three years, with studies applying overarching theories such as the theory of planned behaviour (Kim *et al.*, 2018; Mao and Lyn, 2017), complexity theory (Olya *et al.*, 2018; Pappas, 2017), social exchange theory (Priporas *et al.*, 2017), norm activation model (Kim *et al.*, 2018), value co-creation and service dominant (S-D) logic (Camilleri and Neuhof, 2017; Neuhof and Johnson, 2017; Zhang *et al.*, 2018), transaction cost theory (Akbar and Tracogna, 2018), social comparison theory (Mauri *et al.*, 2018), social cognitive theory (Zhu *et al.*, 2017), and Stimulus-Organism-Response (S-O-R) theory (Mody *et al.*, 2017). **Table 1** summarises these overarching theory definitions.

Table 1. Summaries of some main overarching theories within sharing economy literature

Overarching theory			Definition
Theory of planned behaviour			People’s behaviour is driven by behaviour intentions, where behaviour intentions are a function of three elements: attitude toward behaviour, subjective norms and perceived behavioural

	control (Kim <i>et al.</i> , 2018; Mao and Lyn, 2017).
Complexity theory	Complexity theory “includes the recognition that no simple condition is the cause of an outcome of interest” (Wu <i>et al.</i> , 2014, p. 1666).
Social exchange theory	Emerson (1976, p. 336) defines social exchanges as “two-sided, mutually contingent, and mutually rewarding processes involving “transactions””.
Norm activation model (NAM)	Schwartz (1977, p.227) notes that some norms in altruistic behaviour are actively experienced “as feelings of moral obligation not as intentions”. Such personal norms are used in the NAM to predict individual behaviour, which is determined by “the awareness that performing (or not performing) the particular behaviour has certain consequences and the feeling of responsibility for performing the specific behaviour” (Onwezen <i>et al.</i> , 2013, p.142).
Value co-creation	Co-creation is posited as “the process by which mutual value is expanded together” (Ramaswamy, 2011, p.195).
Transaction cost theory	Transaction cost theory states considers the cost of providing for some goods/services through the market rather than provided from within the firm (Akbar and Tracogna, 2018).
Social comparison theory	“Social comparison theory posits that people are generally motivated to evaluate their opinion and abilities and that one way to satisfy this need for self-evaluation is to compare themselves to others” (Argo <i>et al.</i> , 2006, p.99).
Social cognitive theory (SCT)	“SCT is a framework for understanding, predicting and changing behaviour which depicts human behavior as a result of the interaction between personal factors, behavior and the environment” (Zhu <i>et al.</i> , 2017, p.2218).
Stimulus-Organism-Response (S-O-R) theory	“Environmental stimuli affect the emotional states of consumers in ways of which they may not be fully aware, but which can affect approach or avoidance behaviour” (Sherman <i>et al.</i> , 1997, p. 363).

Informed by the psychological perspective and the Theory of Planned Behaviour and Prospect Theory, the study by Mao and Lyu (2017) examines the psychological factors that motivate travellers to consider reusing Airbnb. Data was collected via Qualtrics using an Amazon MTurk US consumer panel comprised of members who were 18 years of age or

older and had used Airbnb at least once within the previous 12 months. This study provides interesting insights into the psychological reasons why travellers will re-patronize Airbnb, providing insights into their travel motives. Based on chaos and complexity theories, the study by Pappas (2017) demonstrates the complexity of attribute configurations affecting tourism decisions related to P2P accommodation and the sharing economy in destinations affected by recession. Data was collected from peer-to-peer accommodation holidaymakers in Athens, Greece. This study employs an 'innovative' fuzzy-set Qualitative Comparative Analysis (fsQCA) and provides unique insights into the complex relations between social and economic considerations, benefits, risks, and consumer trust with regard to purchasing intentions.

Drawing on social exchange theory, Priporas *et al.* (2017) investigate the diverse nature of service quality in the sharing economy. Data was collected from Airbnb International guests visiting Phuket, Thailand. One of the major contributions of this paper is that it identifies the factors that influence service quality in social networking type lodgings. In particular, the study illustrates the integration of digital technologies in transforming a traditional sector of the tourism product. Camilleri and Neuberger (2017) investigate both value co-creation and co-destruction. Drawing upon collaborative consumption, co-creation and co-destruction of value in experiences and social practices, this study develops a theoretical framework of value co-creation and value co-destruction of guest-host social practices facilitated through Airbnb in the sharing economy. For data collection, Maltese Airbnb property reviews were manually identified, extracted and analysed. The analysis of Airbnb reviews in the context of the Mediterranean destination of Malta has shed light on (a) which distinct macro and micro social practices occur and (b) how value is formed through this collaborative consumption activity. Drawing upon the theoretical framework of service dominant (S-D) logic, value co-creation and social practices, Neuberger and Johnson (2017) investigate how value is co-created among guests, hosts and the wider local community in the sharing economy context of Airbnb in Jamaica. This study is one of the few studies applying an S-D logic lens to the sharing economy. The study breaks down resource integration, host-guest value co-creation practices and value outcomes that occur for experiences and value to emerge in an Airbnb hospitality context.

Akbar and Tracogna (2018) develop several qualitative exploratory research propositions using transaction cost theory within sharing platforms in the hotel setting. They found three main transaction characteristics, including frequency, uncertainty and asset/product specificity. They also provide a set of implications on sharing platforms and

introduce a new term so-called ‘integrated platforms’. By drawing upon experiential research and Stimulus-Organism-Response (S-O-R) theory, Mody *et al.* (2017) offer a comparative assessment of hotels and Airbnb. Their study offers the Accommodation Experiencescape as a tool for strategic experience design. In addition, the study also offers a model of experiential consumption that explains customers’ experiences with accommodation providers.

Using social cognitive theory as the theoretical framework, the study by Zhu *et al.* (2017) develops a value adoption model to illustrate important factors that influence adoption of ridesharing applications. In particular, this study identifies and evaluates what motivates consumers to adopt one of these emerging mobile applications. Data was collected from a sample of 314 respondents in Beijing, China. The study provides important theoretical implications for innovation adoption research by demonstrating that self-efficacy is a fundamental factor that has a direct effect on consumers’ perceptions of value and an indirect effect on behavioural intentions. The study also demonstrates that functional value, emotional value, and social value are critical antecedents of overall perceived value of ridesharing applications. The above overarching theories demonstrate the extent to which the sharing economy involves the co-creation of products and services through directly involving customers into the production process.

3.2 Some themes in sharing economy in hospitality and tourism research

The sharing economy extends boundaries, and it has been conceptualized as an area of interest for scholars in disciplines as diverse as: marketing, consumer behaviour, economy, anthropology, geography, management, human resources, innovation and law (Acquier *et al.*, 2017; Bianchi, 2017; Cheng, 2016b; Zervas *et al.*, 2017). Tourism and hospitality studies can apply this interdisciplinary and multidisciplinary approach undertaken by scholars conducting research both within and outside of the hospitality and tourism domain. These studies will advance our understanding of how sharing and collaborative consumption influences the future of the hospitality and tourism sector. Nonetheless, there are some distinct emerging themes specific to the sharing economy, which have the potential to influence future hospitality and tourism research. Despite the varying classifications and ontological perspectives on sharing economy, the following themes have emerged from current literature and will serve as a basis to identify some insights for future studies focused on the sharing economy within the domain of hospitality and tourism research.

3.2.1 Trust and reputation

Xie and Chen (2017) identified a wide array of utility-based attributes of Airbnb listings, and aimed to measure the effects of these attributes on consumers' valuation of these listings. The authors used a hedonic price model to test how the utility-based attributes, including the characteristics of Airbnb listings, attributes of hosts, reputation of listings, and market competition, would affect the overall listing price. The study offers unique insights into our understanding of the sharing economy by demonstrating that the intrinsic attributes that an Airbnb listing endows are the primary source of consumer utility, and thus consumer valuation of the listing is grounded on its functionality as accommodation. Using a large-scale but granular dataset of 5,805 active listings of 4,608 Airbnb hosts in Austin, Texas, Mao and Xie (2017) estimate the effects of host quality and listing quantity on the performance of the hosts' Airbnb listings. Their study draws upon online trust and signalling theory as the two main literature review areas. The study advances our understanding of the sharing economy by demonstrating how hosts' quality attributes influence listing performance, and also how the number of listings moderate the effects of host quality attributes on listing performance. Drawing on the social comparison theory, Mauri et al. (2018) investigated the influence of personal reputation and product description on popularity in sharing economy platforms. In so doing, they employed Shapley's Value Regression with a sample of Airbnb platform listings in Italy (n=249) and UK (n=253). The results indicate the importance of self-branding and different attributes in popularity building.

3.2.2 Disruptive customer behaviours

The study by Gursoy *et al.* (2017) presents an innovative theory development exercise. Based on an iterative and inductive methodology, this has resulted in the theoretically robust and practically relevant Typology of Disruptive Customer Behaviours. The study offers interesting insights into the influence of customer misbehaviour on the Service Experience of By-Standing Customers. In particular, it is one of the few studies in the literature that evaluates the disruptive behaviours of customers as an influential factor impacting upon service quality and satisfaction.

3.2.3 Consumer choice and segmentation

Using a mixed-methods approach (both through content analysis of guest reviews of hosts and interpretive phenomenological analysis), Wiles and Crawford (2017) assessed the

value of the network hospitality experience for the guest in order to develop a better understanding of network hospitality as a unique alternative to traditional lodging. The study advances our understanding of the sharing economy by providing a better understanding of the experience economy at work in network hospitality, by focussing primarily on education and aesthetics. The study by Karlsson *et al.* (2017) aims to identify which attributes of a buying request upsurge the likelihood of permission to buy in P2P accommodation networks. In doing so, they used choice experiment approach an international from P2P accommodation network. Their findings provide new insight regarding refusing permission to book and some specific attributes such as the purpose of the trip influence the likelihood of getting permission to book in P2P accommodation network. Guttentag *et al.* (2018) examined tourists' motivations for using Airbnb and better understanding segments in order to provide insight to hosts and competing accommodation companies. They used a multiple-frame online non-random sampling approach using both close-ended and open-ended questionnaires from Airbnb guests. Using factor and cluster analyses, they identified five experiential attributes, namely: interaction, home benefits, novelty, sharing economy ethos, and local authenticity. The results will help destination marketing firms to better understand the general characteristic of consumer preferences.

Tussyadiah and Pesonen (2016b) investigated the influence of P2P accommodation on changes in travellers' behaviour. Using online questionnaires from travellers from USA and Finland, they found that the economic and social appeal of P2P accommodation impacts on travel frequency, destination choice, length of stay, and range of tourism activities. Hajibaba *et al.* (2017) investigated how local residents can contribute to destination recovery in disasters situations. They employed two sets of scenario-based questionnaires focusing on: residents' willingness to help and guests' willingness to accept this help in Australasia. Their results indicated four resident segments including: helpers, non-helpers, accommodation providers and information providers. Their findings also highlight that "(1) segments of residents willing to support the tourism industry in disaster situations exist, and (2) tourists are willing to accept residents' offers of support" (Hajibaba *et al.*, 2017, p.1065). This study highlights the importance of residents' involvement in destination recovery efforts.

3.2.4 Pricing strategies

Gibbs *et al.* (2018) provide an inclusive analysis of dynamic pricing by Airbnb hosts using sales information from Airbnb and hotels across five markets. They found that Airbnb

hosts use fewer dynamic pricing strategies when compared to hotels. They also found the importance of factors such as high-demand leisure markets, managing whole places, managing more listings, and level of experience play an important role in Airbnb hosts' dynamic pricing strategies. In the next study, Kreeger and Smith (2017) investigate how much the Lodging Shared Economy (LSE) utilizes minimum length of stay. Data were collected from Vacation Rental by Owner (VRBO) properties in Hilton Head Island, SC. and Orlando, FL. This study indicates that amateur innkeepers are not particularly effective at using MLOS as a revenue maximization tool. LSE hosts can maximize revenues and control variable costs if they better utilize MLOS controls, especially during high demand periods. Zhang *et al.* (2018) investigate the role of consumers' willingness to pay a premium price. Using online questionnaires and utilising experience with Airbnb as the research context, they found that three main co-created values (functional, social and emotional) influence willingness to pay differently during pre-consumption, mid-consumption and post-consumption stages.

3.2.5 Socially excluded consumers

Olya *et al.* (2017) evaluated disabled tourists' behavioural intentions in P2P accommodations using complexity theory. Their study uses causal models via combinations of different variables including host attributes, the level of perceived charm, convenience and demographic information, and assessed their impact on disabled tourists' behavioural outcomes. Data was collected from disabled individuals with orthopaedic disorders at P2P accommodations in North Cyprus. They used fsQCA to assess the sufficient and consistent conditions that influence behavioural intentions. Similarly, Boxall *et al.* (2018) also focused on disabled guests' interactions within P2P accommodation. They used Levitas' (2013) Utopia method. They found that both traditional and P2P holiday accommodations are not secure without state intervention. Their paper highlights the importance of socially excluded people in modifying shared economy practices.

3.2.6 Traveller personality

The study by Poon and Huag (2017) aims to identify the individual and trip characteristics that are associated with intention to use peer-to-peer accommodation, including past experience (users vs. non-users), accommodation preferences, traveller personality, and tripographic variables. While the questionnaire was designed to be self-administered, a face-to-face data collection method was used to collect data from Airbnb

users in Hong Kong. The research findings suggest that users and non-users may not necessarily be different in their preferences, but that users' perception of Airbnb changed after their experience, both positively and negatively. In addition, Airbnb is found to be more appealing to people who are allocentric, when travelling alone, with spouse/partner, and with friends, and is particularly influential for those undertaking longer trips.

3.2.7 Customer satisfaction

Another interesting study by Lee and Kim (2018) recognized the relationship among customer values, satisfaction and loyalty in using Airbnb for a U.S. based sample. This quantitative study used structural equation modelling, and found that hedonic value is positively related to loyalty and satisfaction, whereas utilitarian value is positively related to only satisfaction. Similarly, Birinci *et al.* (2018) assessed perceptions of customer satisfaction and repurchase intentions in Airbnb accommodation. They also focus on the advantages and disadvantages of each accommodation type, including authentic travel experiences and risks by employing structural equation modelling and multi-group analysis (P2P and hotel guests). Their results indicated that safety and security risk play an important role for tourists who patronize Airbnb accommodations. These two studies look at the customer satisfaction from different angles and suggested a number of implications.

4. Concluding remarks

This study provides a variety of definitions with regards to the sharing economy phenomena in the domain of services marketing management in general, with particular focus on the hospitality and tourism industry. It demonstrates how the sharing economy platforms and strategic frameworks for profitable service enabler performance can be applied to P2P services throughout the sector. It highlights the shift from traditional business models to multi-sided platforms and the models inherent within the sharing economy (i.e., chaperones, franchisers, gardeners and principals). Each of these models offers a different value proposition and strategic approach, which may result in specific competitive advantages but can also aid service providers in achieving a more comprehensive understanding of the sharing economy (cf. Constantiou *et al.*, 2017). In addition, the study suggests that meticulous CLV and CEV play an important role in achieving a comprehensive, sustainable and profitable business model (cf. Kumar *et al.*, 2018). Similar to other service related studies, hospitality and tourism research can benefit by drawing upon both the strategic

framework for profitable service enabler performance and the sharing economy models (**Figure 1** and **Figure 2**).

Overall, articles in top-tier hospitality and tourism journals provide a very important contribution to the literature by drawing upon different social science perspectives, theories and methodologies. These studies indirectly applied the strategic framework for a profitable service enabler performance and four distinct sharing economy models. In addition, this study also highlights the importance of overarching theories in order to aid us in better understanding the sharing economy. This includes the theory of planned behaviour, complexity theory, social exchange theory, norm activation model, value co-creation and service dominant (S-D) logic, transaction cost theory, social cognitive theory and Stimulus-Organism-Response (S-O-R) theory. Furthermore, by considering current publications in hospitality and tourism field, it provides scholars in the area with several emerging themes of focus. These include: disruptive customer behaviours, trust and reputation, pricing strategies, consumer choice and segmentation, socially excluded consumers, traveller personalities, and customer satisfaction.

It is clear that the contemporary challenges of the hospitality and tourism industries are driven by a multitude of factors. While this includes the sharing economy, it also includes others, such as: climate change, the refugee crisis, wellbeing of the elderly, the informal economy and smart services. Nonetheless, the sharing economy literature suggests that such wide-ranging factors can only be tackled by adopting a multidisciplinary and interdisciplinary approach. Through informing research by drawing upon other disciplines such as economics, psychology, sociology, law and geography and adopting multidisciplinary methodologies, it is viable to produce both theoretically robust and practically ‘meaningful’ studies. The papers highlighted within this study feature excellent examples of international collaborations among authors from different countries and backgrounds. These papers offer unique examples how scholarly collaboration and collegiality can lead to the development of new ideas, perspectives and research approaches. Such an outcome reinforces the importance of ‘meaningful networking’ and ‘network creation’ internationally. This however requires acknowledging and appreciating differences and managing them in such a way that can contribute to the success of research projects.

Finally, future studies may apply this synthesis as a basis to develop theoretical models and collect data to create the linking mechanisms among different variables and overarching theories within the hospitality and tourism industry. Future research could empirically and directly apply both the strategic framework for a profitable service enabler

performance and four sharing economy models in tourism and hospitality research. In addition, future studies should apply interesting overarching theories and concepts/themes into the sharing economy in the hospitality and tourism field. Future studies should also consider using a systematic literature review in specific emerging themes and overarching theories in relation to the sharing economy. More specifically, this study delivers several specific implications from which hospitality and tourism scholars and practitioners can benefit, including the following five gaps:

- Further studies should explore new factors and overarching theories (e.g., platform theory and rational choice theory) that did not receive coverage in this study (cf. Greenwood and Wattal, 2017).
- More research regarding emerging hospitality and tourism specific themes and trends in the sharing economy, such as: blockchain technology and trust; impact of digital and big data; authentic and suitable sharing economy platforms (e.g., application of smart homes, autonomous machinery, energy generation); the power of declining transaction costs; C2C model of kitchen sharing (e.g., Home-Cooks); B2C model of umbrella sharing and time-sharing lease (e.g., Molisan, JJ Umbrella, Bamboo Shoots); matchmaking, and studies within other culture/context (e.g., Snapp alternative for the Uber in Iran), could be conducted.
- Further research on the obstacles and challenges surrounding the sharing economy, including: same service, multiple Apps; new regulations and expansion complication; difficulties with circular or closed-loop economy; equality and workers' rights; competition and consumer protection issues, could be conducted.
- Further studies should focus on new innovative business models in order to increase the role of cities and business-government relations as drivers for more open innovation and entrepreneurship (cf. Cohen *et al.*, 2016).
- Future studies should undertake systematic literature review focus on different aspects of the sharing economy and related concepts in order to further evaluate this emerging but timely phenomenon (cf. Prayag and Ozanne 2018).

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